

DPD-1088-60
Copy 2 of 34

AGREEMENT

THIS AGREEMENT, entered into as of January 4, 1960, by and between GENERAL PRECISION LABORATORY INCORPORATED, a New York corporation with its principal office at Pleasantville, New York; KEARFOTT COMPANY, INC., a New York corporation, with its principal office at Little Falls, New Jersey; LINK AVIATION, INC., a New York corporation, with its principal office at Hillcrest, Binghamton, New York; and LIBRASCOPE, INCORPORATED, a California corporation, with its principal office at Glendale, California (hereinafter collectively referred to as the "Transferors"); GENERAL PRECISION, INC., a corporation duly organized and existing under the laws of the State of Delaware with its principal office in the City of New York, N.Y. (hereinafter referred to as the "Transferee"); and the UNITED STATES OF AMERICA (hereinafter referred to as the "Government").

WITNESSETH:

WHEREAS, the Government, represented by various Contracting Officers of said Government has entered into certain contracts, letter contracts and purchase orders with each of the Transferors, as set forth in the attached list marked "Exhibit A" to this Agreement (with the contracts of each of the Transferors separately set forth therein) and herein incorporated by reference; and the term "the Contracts" as hereinafter used means the above contracts, letter contracts, and purchase orders, and all other contracts, letter contracts and purchase orders, including amendments and change orders thereto, heretofore made between the Government, represented by various Contracting Officers of said Government and the several Transferors (whether or not performance and payment have been completed and releases executed, if the Government or the several Transferors have any remaining rights, duties or obligations thereunder), and including amendments and change orders thereto hereafter made between the Government and the Transferee;

WHEREAS, as of January 4, 1960, the Transferors assigned, conveyed and transferred to the Transferee all the assets of the Transferors by virtue of the filing and recording in accordance with the applicable laws of the States of Delaware, New York and California of an Agreement of Merger and a Certificate of Consolidation among the Transferors and the Transferee;

WHEREAS, the Transferee, by virtue of said assignment conveyance and transfer, has acquired all the assets of the Transferors;

WHEREAS, by virtue of said assignment, conveyance and transfer, the Transferee has assumed all the duties, obligations and liabilities of the several Transferors under the Contracts;

DOCUMENT NO. 3
NO CHANGE IN CLASS. X
CLASS. CHANGED TO: TS S C 2012
NEXT REVIEW DATE:
AUTH: HB 70-2

WHEREAS, the Transferee is in a position fully to perform the Contracts, and such duties and obligations as may exist under the Contracts;

WHEREAS, it is consistent with the Government's interest to recognize the Transferee as the successor party to the Contract;

WHEREAS, there has been filed with the Government evidence of said assignment, conveyance and transfer;

WHEREAS, the Transferee has authorized its corporate officers and its Divisions and the proper officers thereof to act on its behalf in the administration and performance of, and receipt of payment under, the Contracts, as follows:

- (a) KEARFOTT DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of KEARFOTT COMPANY, INC.
~~(Exhibit A, Part 1)~~
- (b) LIBRASCOPE DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of LIBRASCOPE, INCORPORATED
~~(Exhibit A, Part 2)~~
- (c) LINK DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of LINK AVIATION, INC.
~~(Exhibit A, Part 3)~~
- (d) GPL DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of GENERAL PRECISION LABORATORY INCORPORATED
~~(Exhibit A, Part 4)~~

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Each of the Transferors hereby confirms said assignment, conveyance and transfer to the Transferee, and does hereby release and discharge the Government from, and does hereby waive, any and all claims, demands, and rights against the Government which it now has or may hereafter have in connection with the Contracts.

2. The Transferee hereby assumes, agrees to be bound by, and undertakes to perform each and every one of the terms, covenants, and conditions contained in the Contracts. The Transferee further assumes all obligations and liabilities of, and all claims and demands against, the several Transferors under the Contracts, in all respects as if the Transferee were the original party to the Contracts.

3. The Transferee hereby ratifies and confirms all actions heretofore taken by each of the Transferors with respect to the Contracts with the same force and effect as if the action had been taken by the Transferee.

4. The Government hereby recognizes the Transferee as the several Transferors' successor in interest in and to the Contracts. The Transferee hereby becomes entitled to all right, title, and interest of each of the Transferors in and to the Contracts in all respects as if the Transferee were the original party to the Contracts. The term "Contractor" as used in the Contracts shall be deemed to refer to the Transferee rather than to the Transferor whose name is set forth therein, provided that, each of the Transferee's operating Divisions may be treated as the Contractor for purposes of administration and performance of, and receipt of payments under, the Contracts on behalf of the Transferee as follows:

- (a) KEARFOTT DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of KEARFOTT COMPANY, INC.
~~(Exhibit A, Part 1)~~
- (b) LIBRASCOPE DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of LIBRASCOPE, INCORPORATED
~~(Exhibit A, Part 2)~~
- (c) LINK DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of LINK AVIATION, INC.
~~(Exhibit A, Part 3)~~
- (d) GPL DIVISION OF GENERAL PRECISION, INC.
as to the Contracts which were formerly
contracts of GENERAL PRECISION LABORATORY INCORPORATED
(Exhibit A, Part 4)

5. Except as expressly provided herein, nothing in this Agreement shall be construed as a waiver of any rights of the Government against any of the Transferors.

6. Notwithstanding the foregoing provisions, all payments and reimbursements heretofore made by the Government to the several Transferors and all other actions heretofore taken by the Government, pursuant to its obligations under any of the Contracts, shall be deemed to have discharged pro tanto the Government's obligations under the Contracts. All payments and reimbursements made by the Government after the date of this Agreement in the name of or to any of the Transferors shall have the same force and effect as if made to said Transferee and shall constitute a complete discharge of the Government's obligations under the Contracts to the extent of the amounts so paid or reimbursed, and the Government hereby recognizes the right of the Transferee to endorse to its own account any Government checks made payable to the order of any of the Transferors in respect of the Contracts.

7. The several Transferors and the Transferee hereby agree that the Government shall not be obligated to pay or reimburse any of them for, or otherwise give effect to, any costs, taxes or other expenses, or any increases therein, directly or indirectly arising out of or resulting from (i) said assignment, conveyance and transfer, or (ii) this Agreement, other than those which the Government, in the absence of said assignment, conveyance and transfer, or this Agreement, would have been obligated to pay, reimburse, or otherwise give effect to, under the terms of the Contracts.

8. The Transferors hereby severally guarantee payment of all liabilities and the performance of all obligations in respect of its Contracts set forth in Exhibit A hereto and other of "the Contracts" which the Transferee (i) assumes under this Agreement, or (ii) may hereafter undertake under the Contracts as they may hereafter be amended or modified; and the Transferors hereby severally waive notice of any consent to any such amendment or modification.

9. Except as herein modified, the Contracts shall remain in full force and effect.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the day and year first above written.

UNITED STATES OF AMERICA

25X1A9a

By _____

Contracting Officer

GENERAL PRECISION LABORATORY INCORPORATED

25X1A5a2

By _____

Title Assistant Treasurer

(S E A L)

KEARFOTT COMPANY, INC.

25X1A5a2

By _____

Title Assistant Treasurer

(S E A L)

LINK AVIATION, INC.

25X1A5a2

By _____

Title Assistant Treasurer

(S E A L)

25X1A5a2

LIBRASCOPE, INCORPORATED

By

(S E A L)

Title Assistant Treasurer

(the Transferors)

GENERAL PRECISION, INC.

25X1A5a2

By

(S E A L)

Title Assistant Treasurer

(the Transferee)

CERTIFICATE

25X1A5a2

25X1A5a2

I, [REDACTED] certify that I am the Secretary of GENERAL PRECISION LABORATORY INCORPORATED, named above; that [REDACTED], who signed this Agreement on behalf of said corporation, was then Assistant Treasurer of said corporation; and that this Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

WITNESS my hand and seal of said corporation this 4th day of January, 1960.

25X1A5a2

(S E A L)

SECRET

CERTIFICATE

25X1A5a2

25X1A5a2

I, [REDACTED], certify that I am the Secretary of KEARFOTT COMPANY, INC., named above; that [REDACTED], who signed this Agreement on behalf of said corporation, was then Assistant Treasurer of said corporation; and that this Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

WITNESS my hand and seal of said corporation this 4th day of January, 1960.

25X1A5a2

(S E A L)

25X1A5a2

CERTIFICATE

25X1A5a2

I, [REDACTED], certify that I am the Secretary of LINK AVIATION, INC., named above; that [REDACTED], who signed this Agreement on behalf of said corporation, was then Assistant Treasurer of said corporation; and that this Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

WITNESS my hand and seal of said corporation this 4th day of January, 1960.

25X1A5a2

(S E A L)

CERTIFICATE

25X1A5a2

25X1A5a2

I, [REDACTED], certify that I am the Secretary of LIBRASCOPE, INCORPORATED, named above; that [REDACTED], who signed this Agreement on behalf of said corporation, was then Assistant Treasurer of said corporation, and that this Agreement was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

WITNESS my hand and seal of said corporation this 4th day of January, 1960.

25X1A5a2

(S E A L)

CERTIFICATE

25X1A5a2

25X1A5a2

I, [REDACTED], certify that I am the Secretary of GENERAL PRECISION, INC., named above; that [REDACTED], who signed this Agreement on behalf of said corporation, was then Assistant Treasurer of said corporation; and that this Agreement was duly signed for and in behalf of said corporation by authority of its governing body and within the scope of its corporate powers.

WITNESS my hand and the seal of said corporation this 4th day of January, 1960.

25X1A5a2

(S E A L)

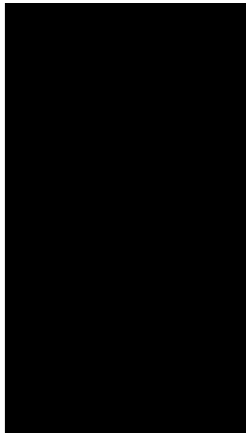
SECRET

SECRET

NOVATION AGREEMENT

Exhibit "A"

Contracts: 25X1A2g



SECRET